

EXHIBIT 1



Entered on Docket
April 01, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIRST
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED UPON INVESTMENT IN
THE ASHBY FINANCIAL
COMPANY \$7,200,000 LOAN**

Hearing Date: March 25, 2008
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's First Omnibus
2 Objection to Proofs of Claim Based Upon Investment in the Ashby Financial Company
3 \$7,200,000 Loan (the "Objection") [DE 5813]. Adequate notice of the Objection was
4 given. No responses were filed to the Objection and no opposition was raised to the
5 Objection at the hearing on March 25, 2008. Good cause appearing,

6 IT IS ORDERED that the Objection is sustained and the Proofs of Claim listed on
7 Exhibit A attached are disallowed in their entirety because they were based entirely upon
8 an investment in the Ashby Financial Company \$7,200,000 Loan.

9 ###

10 PREPARED AND SUBMITTED:

11 **LEWIS AND ROCA LLP**

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13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
16 John Hinderaker
Attorneys for USACM Liquidating Trust

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

ASHBY
Single Loan Claims

EXHIBIT A
FIRST OMNIBUS OBJECTION

Claim	Name	Address	Total Claim Amount	Amount Subject to Objection Because it Relates to an Investment In the Ashby Loan
10725-00283	John J. Douglass	1951 Quail Creek Court Reno, NV 89509-0671	\$200,000.00	\$200,000.00
10725-00239	Harold Epstein Revocable Living Trust Dtd. 2/14/91	c/o Harold Epstein Trustee 40 West 3rd Avenue Apt. 703 San Mateo, CA 94402-7117	\$50,000.00	\$50,000.00
10725-00353	John T. Mrasz Ent. Inc. Defined Benefit Plan Dtd. 5/86	c/o John T. and Janet Mrasz Ttees. 10015 Barling Street Shadow Hills, CA 91040-1512	\$200,000.00	\$200,000.00
10725-00232	Gordon and Shirley Murray	8100 Sunset Cove Drive Las Vegas, NV 89128-7714	\$100,000.00	\$100,000.00
10725-00971	Noxon Family Trust	c/o Arthur G. and Joan Noxon Ttees. 2657 Windmill Parkway #197 Henderson, NV 89074-3384	\$50,000.00	\$50,000.00
10725-00507	TDS Revocable Family Trust Dtd. 9/29/98	T. Dwight and Bonnie J. Sper Ttees. 1005 Cypress Ridge Lane Las Vegas, NV 89144-1425	\$50,000.00	\$50,000.00